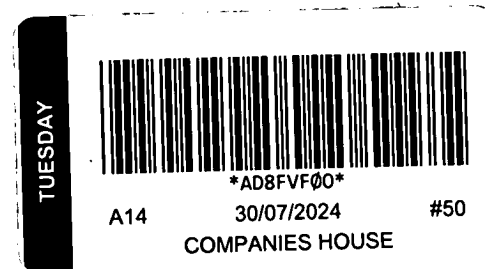


Company Registration No. 585247 (England and Wales)

**Warwickshire Wildlife Trust Ltd**  
(A Company Limited by Guarantee)

**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**  
(Registered Charity Number 209200)



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**Warwickshire Wildlife Trust Ltd**  
**Legal and Administrative Information**

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**DIRECTORS**

B Nicholson	<b>Chair</b>
M Wright (appointed 4 December 2023)	
Dr M G M Randall	<b>Vice Chair</b>
C P Waring (resigned 20 June 2023)	
M Bunney (resigned 20 June 2023)	
K M Reeve (resigned 20 June 2023)	
J McKenzie	<b>Treasurer</b>
D McArdle	
Dr H I Brittain	
A A Gabbitas	
Dr S Juned	
L Wilbraham	
G Litterick	
C Reading	
M Sanderson	
N Rawlinson (appointed 27 July 2023)	
D Male (appointed 27 July 2023)	
M Hughes (appointed 27 July 2023, resigned 05 April 2024)	

**COMPANY SECRETARY**

Vacant

**Company No.** 585247

**Charity No.** 209200

**REGISTERED OFFICE**

Brandon Marsh Nature Centre  
Brandon Lane  
Coventry  
West Midlands  
CV3 3GW

Telephone: 024 7630 2912  
Email: [enquires@wkwt.org.uk](mailto:enquires@wkwt.org.uk)

**AUDITORS**

Saffery LLP  
Westpoint  
Peterborough  
PE2 6FZ

**BANKERS**

The Co-operative Bank  
6 Warwick Row  
Coventry  
CV1 1EE

**SOLICITORS**

Wright Hassall LLP  
Olympus Avenue  
Leamington Spa  
CV34 6BF

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report**  
For the year ended 31 December 2023

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The board of Trustees present their annual report together with the audited consolidated financial statements of the charity and its subsidiary for the year ended 31 December 2023.

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their account in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

**Annual report 2023**

Warwickshire Wildlife Trust exists to achieve our vision of an environment rich in wildlife for everyone in Warwickshire, Coventry and Solihull.

The trust is a registered charity (No. 209200) and a company limited by guarantee (No. 585247). We were established in 1970 to protect our local natural heritage and encourage people to engage, enjoy and get involved with the natural environment. We are a membership organisation, governed by a Memorandum and Articles of Association.

The Trust is managed by a Council of voluntary Trustees, elected from its members, who provide the overall strategic direction for the development and work of the charity. On a day-to-day basis our work is carried out by a staff of 207 (at 31 December 2023, including Middlemarch Environmental Ltd, the Trust's wholly-owned subsidiary consultancy company), assisted hugely by a large number of volunteers. The Charity's Head Office is at Brandon Marsh Nature Centre near Coventry and it owns the Parkridge Centre in Brueton Park, Solihull as well as leasing offices for Middlemarch Environmental Ltd near Meriden and the Hams Hall Environmental Centre, near Coleshill.

Warwickshire Wildlife Trust is one of 47 independent charities, which form a national partnership – The Wildlife Trusts - through the Royal Society of Wildlife Trusts. Together we have over 800,000 members and around 2,300 nature reserves throughout the UK. The Trust's junior membership is also part of the national environment club, Wildlife Watch, which provides projects for our members and affiliated schools, so involving them directly with environmental issues. During 2023, the membership of the Trust in Warwickshire, Coventry and Solihull totalled around 26,500. If you would like to join, or find out more, please contact us:

Warwickshire Wildlife Trust  
Brandon March Nature Centre  
Brandon Lane  
Coventry  
CV3 3GW

Tel: (024) 7630 2912

Email: [enquiries@wkwat.org.uk](mailto:enquiries@wkwat.org.uk)

Website: [www.warwickshirewildlifetrust.org.uk](http://www.warwickshirewildlifetrust.org.uk)

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Our Vision**

Our vision is of a thriving natural world where wildlife plays a valued role in addressing the climate, ecological and human health emergencies.

**Our Purpose**

Our purpose is to bring wildlife back, and to help people act for nature.

**Our Approach**

We are ambitious in our desire to reverse the decline in nature. We speak with a bold and confident voice, telling the truth about the state of nature and what needs to be done to put it into recovery.

As part of a grassroots movement, we are firmly rooted in our local communities where we look after wild places and increase people's experience of the natural world.

We look to establish common cause and work in partnership with others, to develop new ways to do what's right for nature and deliver impact in support of our vision.

We demonstrate what is possible, and inspire, empower and enable people from all backgrounds to bring about our vision with us, embracing the diversity of our society to change the natural world for the better.

As part of the UK network of Wildlife Trusts we work to ensure that our local actions add up to have a collective impact and help address global issues.

**One Strategic Goal**

More space for nature with more people on nature's side

**Two Key Measures for Warwickshire, Coventry and Solihull**

- 30% of land managed for wildlife
- 1 in 4 people acting for wildlife

**Four Key Measures for Warwickshire Wildlife Trust**

- An additional 1,000 ha under our management for the recovery of nature
- A support base of members, volunteers and partners which properly reflects our society
- Net zero greenhouse gas emissions by 2030
- Elimination of our discretionary use of pesticides by 2025

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Board of Trustees**

The Council of Trustees is responsible for the overall governance of the Trust. Trustees are either co-opted during the year or elected at the Annual General Meeting. Co-opted Trustees must stand for election at the Annual General Meeting immediately following their appointment. After election at the Annual General Meeting, Trustees serve for a period of 3 years and may be elected for 2 further periods of 3 years, but no longer unless the Council resolves that there are exceptional circumstances justifying their re-election. Council elects one of its numbers to act as Chair for the year at their first meeting following the Annual General Meeting.

Effective partnership between Trustees and staff continues to contribute significantly to our success. Trustees have differing experiences and backgrounds and their roles and responsibilities require them to have an understanding of all aspects of the Charity's work. Trustees meet at a minimum of four Council meetings each year, where they review strategy and operational performance and set policies, operating plans and budgets. New Trustees are offered an induction process to give them all the information they need about the Charity and its work. In addition, Trustee training sessions are held as and when needed. Trustees are encouraged to attend appropriate external training events where these will help their role.

The Council delegates the exercise of certain tasks in connection with the management and administration of the Charity as set out in a written list of delegated responsibilities, reviewed annually.

### **Statement of Trustees' Responsibilities and Corporate Governance**

The Trustees (who are also directors of Warwickshire Wildlife Trust for the purposes of company law) are responsible for preparing the Trustees' annual report (including the Strategic Report) and the financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP 2019 (FRS 102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Processes are in place as part of the Trust's Quality Management System to ensure that performance is monitored and the appropriate management information is prepared and reviewed monthly by executive management and regularly by the Board of Trustees. A programme of internal audits is in place, linked to a comprehensive risk assessment process.

The systems of internal control are designed to provide assurances against material misstatement or loss. They include:

- A strategic five-year plan and annual budget and work-plan approved by the Trustees;
- Regular consideration by the Trustees of financial results, variances from budget, non-financial performance indicators and benchmarking reviews;
- Delegation of day-to-day management authority and segregation of duties;
- Identification and management of risks.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Statement of Trustees' Responsibilities and Corporate Governance (continued)**

In so far as the Trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware, and
- the Trustees have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Risk Management**

Internal risks are minimised by the implementation of a Risk Management Strategy, reviewed annually, and by procedures for the authorisation of all transactions and projects. Procedures are also in place within the Quality Management System to ensure compliance with health and safety of staff, volunteers, clients, and visitors, and to minimise our environmental impacts.

Key risks include loss of key staff; over-dependency on a few income streams; management of expenditure within budgets; competition from other charities; risks of membership numbers and fundraising income falling; risks of non-compliance with UK government legislation, such as environmental policy; and campaigning and associated reputational risks. Management have put in place systems and controls to mitigate these risks such as HR procedures; training and succession planning; development of a range of activities and income streams; and a robust reserves policy. Management is aware that risk management cannot entirely eliminate all risks to the Charity.

The risk register was formally updated and approved by ARC in 2023.

**Public Benefit**

The advancement of environmental protection and improvement is recognised as a charitable purpose and is regarded universally as producing a public good. Warwickshire Wildlife Trust exists to promote the care and protection of the environment and therefore provides a clear public benefit. The Wildlife Trust's philosophy is based on the belief that the natural world deserves conserving for its own sake and, since this is widely perceived to be a worthy aim of public policy, it may fairly be regarded as a benefit to the public at large. However, the public benefits provided by Warwickshire Wildlife Trust go much further.

Firstly, our nature reserves are used by the public, and many have access on way-marked routes. At most sites information and interpretation is provided to visitors. There are a few cases where there may be a conflict between management requirements and unfettered access, but where this occurs, we strive to keep any restrictions to a minimum.

Secondly, our education programmes are aimed at schools, colleges, adult groups and the wider public. Education is also, of course, recognised as a charitable activity in its own right.

Thirdly, our information gathering and provision of expert advice and opinion to local authorities and others helps to ensure that planning decisions are made on a rational basis taking full account of the public benefit of wildlife.

Fourthly, we can exert influence through our substantial membership at local level, and nationally through our membership of the Royal Society of Wildlife Trusts. It is also our belief that the involvement of many volunteers in our work provides an outlet for altruistic endeavour, which is of special benefit to those involved as well as delivering benefits to the wider public.

Promoting the enjoyment of the natural world is an important part of what we do: contact with the natural world and the appreciation of wildlife and wild places provides great pleasure to all and we try to make special provision for anyone who has particular difficulty in doing so.

It is a requirement of the Council of Warwickshire Wildlife Trust to ensure that the organisation continues to deliver services for public benefit and the Trustees have considered the Charity Commission's guidance on public benefit.

## **STRATEGIC REPORT**

### **OBJECTIVES, ACHIEVEMENTS AND PERFORMANCE**

#### **More people on nature's side**

We will help 1 in 4 people in Warwickshire, Coventry and Solihull take action for wildlife.

#### Wilder Lives: nature embedded into the fabric of life

##### **1. Health & Wellbeing**

One of our key goals was for participants to start progressing through engagement and into acting. We delivered 120 sessions, supporting over 200 people to connect with nature in support of their wellbeing. Seven five-ways-to-wellbeing courses and four bushcraft courses gave people the opportunity to spend time outdoors over a sustained period and led to many of the participants taking ongoing action for nature through volunteering with the Trust, or by joining other groups. The growth of Social Gardeners, and its reach into new and younger audiences, has built on these foundations with the group improving some areas close to the visitor centre at Brandon. This has widened our opportunities to involve people who are less able to take on a traditional reserve volunteering role. Volunteers from the group are also training to lead the group themselves.

##### **2. Education**

In 2023, using the community organising approach, we began listening to schools to develop our understanding of what barriers schools and secondary school age children face to spending time outdoors, allowing us to deliver more trips with Secondary Schools in 2023 than in any other year. We also worked with two secondary schools through our PPL project giving us a realistic insight into the particular challenges of engaging at this level and joined forces with the Prince's Trust for a skill sharing day to learn more about the barriers to engaging with young people from their perspective.

In total the Education team delivered 800 sessions, working with 15,500 children and young people. We supported 87 schools' visits, 200 events on site and 331 sessions funded by People's Postcode Lottery and 47 funded by Children in Need, as well as 89 funded by a range of other different funders. For example, as part of our Garfield Weston funded activities in the Dunsmore Living Landscape, we set up a six-month programme with children's centres in Rugby and Lillington to run nature-based activities including planting pots and window boxes with pollinator friendly herbs and wildflowers that participants could take home.

##### **3. Equality, Diversity, and Inclusion (EDI)**

The team helped the WWT's first Youth Committee to establish their vision, deliver a full programme of events throughout 2023 and bring new young people into the Trust. They signed up 26 Wilder Ambassadors to take action for nature and organised 15 events in 19 weeks, many supporting or adding a nature recovery theme to other occasions. For example, the Committee co-delivered 'Pride Picnic Circle' at Lake View Park, Coventry with the Sherbourne Valley team. Open to everyone this featured a variety of garden games, painting rocks in the colours of the pride flag, and placing these along the river Sherbourne to symbolise the ongoing support of the LGBTQ+ community past pride month. They also organised their own bioblitz.

That is just one way we have focused on being representative of the diversity in our communities. Another was by adapting our visitor centre branding to be more inclusive and working with partners to develop shared engagement opportunities and learn from best practice. The Diwali trail, organised with the local Hindu community, brought over 1,000 people to Parkridge in 2023, 75% of whom were first time visitors keen to learn more about how they can help nature. Similarly, the health and wellbeing, visitor experience, support services and action for nature teams came together to host 85 people from a highly diverse range of backgrounds to spend half a day at Brandon Marsh Nature Centre. They brought food and shared stories of nature from their home countries. Everyone left asking if they were allowed to come back (a newly identified barrier, as many felt they were not allowed to return without being invited) and with many saying how much the day had meant to them.

2023 saw the completion of a new observation platform overlooking the Newlands reedbed at Brandon Marsh. Funded through a £25,000 donation from the Carl Lewis Foundation, the all-access platform supports our ambitions of making nature accessible to everyone.



#### 4. Volunteering

In 2023 we welcomed 162 new volunteers to the Trust and said goodbye to 44 who left us, ending the year with an all-time record 824 registered volunteers. Not every volunteer records the time they donate but the 473 volunteers who did donated 33,329 hours in 2023. That is equivalent to 18 full-time people helping us bring wildlife back in Warwickshire, Coventry, and Solihull with an equivalent monetary value of £466,606. The proportion of volunteer hours donated to nature reserves (total 26,545 hours) was slightly down on previous years, but this was compensated for by more volunteers signing up to other roles and reflects our ongoing effort to diversify volunteering beyond a manual, practical focus. For example, 12 new volunteers were recruited for surveying and monitoring across our nature reserves and helped contribute to our species knowledge of our sites and increase our evidence base. Eight new volunteer roles were created to support diversity, engagement and fundraising of greenspaces, and we opened up volunteering opportunities to 16- and 17-year-olds.

Other established programmes continued. Peregrine volunteer ambassadors co-delivered sessions in Leamington Spa with the membership team, engaging with over 1,200 members of the public and helping raise awareness of the Trust and urban wildlife.

We launched a quarterly Volunteer e-Newsletter to keep our volunteers in touch with work across the Trust and let them know about other ways they can get involved. Our most detailed survey of volunteers, and first ever analysis of volunteer demographics, hugely improved our understanding of who volunteers for the Trust – and more importantly who does not – and was reported to Council in May through the first ever volunteer report. Thank you events were held in person in December at Brandon Marsh, Hams Hall and Parkridge.

#### Wilder Communities: mobilising people to act

#### 5. Community Organising

In 2023 part of our goal was to embed the community organising approach across the whole of the Trust. Almost all Trust staff completed a one-day Introduction to Community Organising training course, and we began listening to staff and developing collective actions to help us to develop and understand this area of the strategy. We held internal meetings with Trust teams, such as marketing and membership to discuss how they could help members to feel part of the #TeamWilder movement and encourage action for nature.

Another part was to develop a team of experienced community organisers. Despite some staffing challenges our work in Leamington and Nuneaton is starting to reap rewards as communities take ownership of their local green spaces, connecting with their neighbours to take local actions for nature. This has been possible by literally knocking on doors: more than 800 in Nuneaton and Leamington and speaking to about 400 people that we would not normally have engaged with.

The team has worked with others in the Trust to support people acting for nature. For example, with the Tame Valley Wetlands team through the Greenshoots project, with groups at individual sites given help ranging from fruit trees and grass cutting, and with the Dunsmore Living Landscapes community engagement officer to work with local groups and golf clubs to deliver 6 ha of biodiversity improvements in 2023.

#### Wildlife Champions: influencing and partnerships

#### 6. Training

Forty delegates from the River Restoration Conference site visited our River Blythe enhancement works in Brueton Park. The river and catchment restoration team showcased habitat improvements including concrete channel removal, pond mosaic creation and large woody debris structures.

The Sherbourne Valley Project team led on supporting the annual City Nature Challenge, with an ambitious programme of events across four days run in partnership with Coventry City Council, Warwick University, Coventry University, Canal and Rivers trust and Severn Trent. The amount of people submitting records and participating doubled compared to 2022. They also delivered 15 training events, including river fly training for the Youth Committee, mental health awareness (in partnership with Severn Trent), invasive species impact survey training (with Coventry University), first aid training for volunteers, wildflower, and plant ID courses in addition to school visits.

## 7. Partnerships

Relationships within the mental health sector have been strengthened, notably through the Mental Health Alliance and the Enablement Pathway which has led to some new referrals and opportunities to collaborate, as well as funding from the Integrated Care Board via the Mental Health Alliance. Trustees from MIND and WWT came to together for a joint strategy session at Spon End allotments in June.

As part of our work developing partnerships with local businesses, we entered a corporate partnership with Balm Leamington, an independent organic skincare business who donated 10% of their Black Friday profits to the Trust. Our partnership with CEWE saw the installation of a permanent wildlife photography exhibition at Brandon Marsh, wellbeing days delivered to staff and in-kind support in the form of photography and branding at the new accessible observation platform at Brandon Marsh.

A £20,000 corporate partnership with Nine Arches Press was set up, with a £2,000 annual donation pledged over the next 10 years from the publisher's royalties. In 2024 the donation will be used to plant up a long derelict hedge in Diamond Jubilee Wood, with staff and writers from Nine Arches keen to be involved with planting.

The Trust led a partnership which won a competition to collaborate with the US based, global charity Nature Conservancy, who run a programme of work called Nature4Water, focused on supporting the development of economic business cases for nature-based solutions. We led a consortium including the Environment Agency, Severn Trent, and Warwickshire County Council, proposing a project focusing on the Warwickshire Avon. The project, starting in January 2024, brings pro-bono support in the form of international expertise to model the data and develop a business case for investment in nature-based solutions. The equivalent staff time expertise is estimated at £1.25M.

The Trust established a collaboration with other Wildlife Trusts that operate across the River Severn Basin under a partnership currently called Severn & Wye Nature. The aim is to pool information and data to provide scaled up business cases for prospective investment. For example, showing the scale of natural flood management opportunity across the whole of the Severn Basin rather than just Warwickshire. That could help us make a more effective business case for examples such as pension fund investment in green finance, which in the longer term could unlock further funding to support our work.

### **More space for nature**

We will work for 30% of land in recovery, protected and connected for nature by 2030.

### Wilder Warwickshire: our existing assets

## 8. Nature reserves

The team created a land analysis tool to be used for assessing the strategic value of new land and the Trust's current reserves. All 64 nature reserves were scored against specific strategic criteria to show how land managed by the Trust (either owned or leased) is contributing to delivery of the 2030 strategy. Through this exercise we now know that, in terms of area, 82.6% of the reserves are meeting the High criteria level, 14% at medium level and less than 3% are at Low criteria level. The priority is now to identify ways in which scores (and therefore contribution) can be increased, and to prioritise the revision of third-party agreements and payments. In 2023 two sites, Ufton Fields and part of Stockton Cutting, were transferred back to landlords as agreements had come to an end and the landlord wanting to take the management of those SSSI's back in hand. The Trust supported the transfer of volunteer groups to ensure continuity.

Nature Reserves have led on the transition to zero discretionary use of pesticides by 2025. In 2023 work has been ongoing with the remaining users across the Trust as part of a pesticide reduction strategy which is now limited to two volunteer groups and staff. Of note most use is for non-native invasive species where alternative treatments (biological and physical) are limited or there is a statutory requirement to treat these species.

After careful review we have decided to use the Nature Counts tool for the surveying and monitoring, as well as species recording on our reserves. This will transform the way we can capture, store, and interpret data, and once set up will underpin the evidencing of the state of nature on our reserves.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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9. Woodlands

Across our estate 42 ha of the 450 ha of woodland was subject to thinning and coppicing in 2023. The focus was on the large woodland sites and equates to 9% of our woodlands being in active management (comparable to 24 ha and 5.3% in 2022). This included beginning the work at Piles Coppice and responding to the ongoing protest campaign.

This means that the Woodland Strategy which was started in 2019 has entered its final year. In the four years to date large scale woodland management has been progressed in all six clusters. Enhancement work has taken place across over 160 ha of woodland, more than a third of our total large woodland total holding.

10. Visitor Centres and Hubs

The café at Brandon Marsh was brought in-house in October and new branding has been designed and installed through the café and corridor, creating a dwell space for visitors and a new method of communicating our strategy and #TeamWilder information to all visitors. The messaging encourages them to think about what actions they can take for nature, from practical interventions to campaigning, to simply talking to others and links them, via QR codes, to our #TeamWilder pages where they can find out more.

The corridor also promotes products sold in the shop, offers a space for children to draw and display their artwork, a map of Brandon Marsh and a seasonal, interchangeable sightings board to tell people what they can see on the reserve each season.

11. Net Zero Carbon

We have planned and started a widespread infrastructure project at Brandon Marsh to replace the heating with a sustainable, air source solution aimed at reducing carbon emissions alongside building improvements targeted at reducing heat loss and improving energy efficiency, including the complete replacement of all windows and doors across the site. Work on this continues into 2024.

In line with its Carbon Reduction Strategy the Trust continues to report annually on carbon emissions for the Charity, Middlemarch, and Wildlife Fundraising Central Ltd. These data are shared with RSWT, who are leading on a coordinated approach to carbon accounting across the whole movement. The third iteration of the Trust's greenhouse gas inventory was shared with Council in May and shows that although there was some bounce-back in emissions following the severe curtailing of Trust activities caused by the pandemic, on the whole emissions remained lower than in the baseline year of 2019 with good progress towards reducing emissions in almost all areas.

The overall picture, however, is one where this reduction is not in line with the proposed trajectory. The biggest challenge at present looks to the amount of business travel undertaken by Middlemarch as a growing organisation with operations reliant on-site visits across the country. The Company has invested in cleaner fleet-vehicles, which seems to be making a difference in terms of fuel consumption, however business mileage in personal vehicles is increasing.

Wilder Warwickshire: our new land

12. Income diversification

2023 was a development year for the Trust's new major donor programme, leading to revisions across our policies to enable wealth screening in compliance with GDPR, and the development of gift acceptance policies and due diligence processes. In the meantime 29 prospect meetings were held and plans for stewardship of a major legator and two new major donors were put into place.

Trust Nature Services Ltd (formally WWT BNG Services Ltd) began trading and worked with several new contacts and partners. A partnership with a landowner saw the first commissioning of work for biodiversity net gain concept planning for 50 ha of mixed habitat near Wasperton. In addition, Coventry City Council commissioned TNS to provide three BNG concept plans and proposals for Brandon Wood Golf Course which will influence the future use of the site. The new company is budgeted to make a shareholder return to the Trust in 2024.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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13. Acquire

Throughout 2023 the Trust investigated the potential of 615 ha of land across 17 different sites. Bids were submitted for four – Nuneaton Road, Over Whitacre (18 ha), Loxley Lands, Wellesbourne (35 ha), Bascote, Bascote Heath (23 ha) and Land at Long Lawford, Rugby (20 ha). These had a total cumulative value of £3,517M but were unsuccessful. However, this has had the effect of spreading the word within the local market about the type of land we are interested in and in the autumn we were approached by an agent offering an off-market sale. In December 2023 heads of terms were agreed for the purchase of 20 ha at Long Lawford which we will complete in early 2024 subject to contract.

We also continued to pursue the purchase of Sheep Field and the sheds from Tarmac, 23 ha with a deadline agreed to complete in May 2024, subject to legal advice.

14. Create

An equal part of the dialogue with Tarmac continued to seek permission for an agreement to create new habitat at Brandon Reach through a thirty-year habitat enhancement plan. Tarmac refused permission for us to enter into a funding agreement with Warwickshire County Council meaning that we have had to explore other approaches with agreement closing on a commission for TNS. As so much time has elapsed the necessary surveys and calculations have to be repeated, with Tarmac instructing TNS to carry out that work in the spring of 2024.

15. Showcase

Through the launch of a wildlife friendly garden competition at the Landscape Show at the NEC in September 2022 the marketing and visitor centre teams established a partnership with BBC Gardener's World to showcase the winning garden designs at BBC Gardeners' World Live at the NEC in June 2023. The teams worked with garden designer Vicky Lincoln to create the Urban Oasis wildlife garden, then relocate it to the Parkridge Nature Reserve with the help of the reserve team and volunteers. Thousands of people engaged with the Trust at the NEC, and it was a great opportunity to spread the word about #TeamWilder and the actions people can take in their own gardens to new audiences.

Wilder Warwickshire: other people's land

16. Action

The work funded by National Highways at Corley Moor involved contractors attempting to recreate natural processes caused by beavers and wild boar by ring barking trees, creating areas of disturbance, felling trees, and creating scrapes. Alongside pond creation this helped to restore the landscape character to the area and deliver significant biodiversity enhancement.

The river and catchment team engaged with a farmer in the Alne catchment to convert 2.8 ha of poor performing cropland into a developing species rich wet meadow and pool mosaic, as well as planting 0.2 ha of orchards in the Fillongley connected landscape.

We secured £485,000 for Natural England's Species Recovery Fund. This will deliver habitat enhancements for water vole along canals in Coventry and Nuneaton, survey for white clawed crayfish using eDNA, install suitable nesting logs for willow tit across rivers in Tame Valley Wetlands NIA, and create deeper pools within the reedbeds at Brandon to improve conditions for Bittern to breed. A traineeship post will be recruited soon as part of this funding and to support the staff delivering the project.

During the summer, the Sherbourne Valley Project completed the first phase of the restoration work in Lake View Park in Coventry, improving the area around one of the many weirs on the Sherbourne. One of its tributaries, North Brook in Coundon Wedge, was returned to its original route using a method called stage zero restoration. Works were completed in early September and the project featured on BBC Midlands Today. The response from the public was overwhelmingly positive, with people pleased to see the Brook now flowing through this well-loved public open space.

The Tame Valley Wetlands team delivered the second part of the Blythe Alive project funded by Severn Trent and the Environment Agency on the Packington Estate. The work complemented the scrapes that had already been created and added further in-river features to help re-naturalise the area. The in-river works involve creating features that slow the flow, narrow the channel, deflect water, and trap sediment. Over the coming years these interventions will kickstart the process of improving the river for wildlife.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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Another year of 'Making More Magical Meadows', funded by Severn Trent and delivered through our Farm Cluster relationships, has resulted in a further 20 ha of species rich meadow being restored. The ground was prepared, seed sown in September and October, and seedlings have already germinated at all sites.

17. Advice

Our Warwickshire Farm Clusters continued to grow, with 110 farms now part of the three groups covering 22,650 ha, approximately 10% of the county. Forty in person one-on-one advice visits were made to farmers during 2023 and 20 farmers were supported to make applications to the DEFRA's Environmental Land Management scheme that helps to fund them to manage their farm in a more environmentally friendly way. As part of our Severn Trent Agricultural Advice project, we visited a further 94 farms, helping to unlock an additional £724,000 of Severn Trent funding for farmers to support measures to reduce pollution.

18. Advocacy

Speaking with our own bold voice, as part of the Wildlife Trusts greater energy, we dialed up our campaigning in 2023, actively lobbying government on a wide environmental agenda. This included calling for the scrapping of the Retained EU Law Bill and a successful call for HS2 Ltd to be compelled to use the current, standard, national biodiversity metric meaning the project has a much better chance of achieving real net gain. We also lobbied against the attempts to scrap nutrient neutrality, which is less on an issue in our area, and celebrated the House of Lord's decision to reject controversial attempts to scrap the legislation which protects our waterways from further pollution.

As part of our #DefendNature campaign 154 people in our area sent postcards to their MPs whilst many more tweeted their MP via our website, and we achieved coverage of the campaign on ITV. We highlighted the local elections to our supporters via email, Nature News, and social media, to encourage people to question candidates on how they would support nature. This led to 616 people clicking on the 'see your candidates' button and a great open rate of 41%. Staff were encouraged to attend 'The Big One', organised by XR (Extinction Rebellion) outside Westminster in London. The event was promoted on our channels and attended by the WWT Youth Committee.

We reached out to our supporters living in South Warwickshire and asked them to comment on the Local Plan consultation. Taking inspiration from the Team Wilder approach our planning and biodiversity officer provided them with context and information to allow them to make informed decisions and to action individually for nature. The email open rate was 65%, which is significantly higher than traditional 40% open rates for e-communications. It led to a greater level of personalised response from local people giving a voice to nature as part of sharing their views.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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## **Transformations**

To help us achieve more space for nature, with more people on nature's side we will undertake five transformative actions which will result in the Trust becoming a stronger and more effective organisation.

### **1. Aligning our charitable and commercial interests**

The emergence of a market in biodiversity net gain and nature-based services has brought the business of our trading subsidiary, Middlemarch Environmental Ltd, closer to the work of the charity with opportunities to offer short-, medium- and long-term services to clients. The latter would likely be focussed on the long-term management of land for wildlife which means, where this occurs in Warwickshire, Coventry, and Solihull, that commercial activity may become an additional means to achieving our strategic objectives beyond the established sharing of profit with Middlemarch. Work on this has been a feature of the charity-company relationship throughout the year, with the first two clients successfully contracted, and has complemented other work to further strengthen and broaden the cultural and organisational aspects of the relationship.

### **2. Working effectively as a part of the distributed Wildlife Trust movement**

#TeamWilder is about empowering and enabling people to take action for nature and the climate, resulting in better decision making for the environment at both the local level and across the four nations of the UK. Everyone involved in Warwickshire Wildlife Trust is part of the #TeamWilder movement and this means that everyone is part of something bigger: a movement of people taking action to help put nature into recovery.

In our region we worked collaboratively with Wildlife Trusts across the River Severn Basin to share best practice and exchange knowledge on river related delivery. We're continuing to engage organisations like Severn Trent, the Environment Agency, and Water Resources West at a strategic level to try and foster cross county project delivery and joined up working.

### **3. Inspiring community and mobilising organisations**

We funded nine projects across Coventry working with a range of people. With their grant the Friends of War Memorial Park produced a '100 things to do in the park' booklet and Culture Coventry held workshops with Coventry Refugee and Migrant Centre to support a community garden space at the Herbert Art Gallery & Museum.

We worked with Coventry City Council on a citizen science initiative – the City Nature Challenge – with over 1,000 species observed in Coventry and logged on i-Naturalist. 2023 will see the launch of the Trust's own creature count for Warwickshire, Coventry and Solihull.

A new #TeamWilder website hub was created to inspire and support people to act for nature. The hub includes a range of resources, tips and information for individuals, community groups, schools, and businesses to support nature's recovery.

### **4. Undergoing a thorough digital transformation**

We appointed to a newly created role of Data & GIS Officer in 2022, to ensure that all our decision making is based on strong data. This allowed us to start developing a 'Baseline Data and Opportunities Map' for the Action for Nature team that captures baseline data in each area the team has a presence, that measures our impact as we facilitate community action in green spaces and that can also be used to identify strategic starting points for work.

We introduced a Digital Marketing Officer role into the marketing team to drive digital innovation and explore new ways of engaging 1 in 4 people through online platforms. This has allowed us to start to track, analyse and improve the performance of online campaigns. A targeted approach to the Big Wild Walk saw an increase in participants of 285% on 2021 sign ups, whilst improvements to online membership recruitment campaigns have increased traffic and reduced cost per click.

Development work on Access Charity CRM (formerly called ThankQ), the Trust's Customer Relationship Management system, continued through 2022 with the integration of Evergiving, Wildlife Fundraising Central's online recruitment portal. This automation increases the efficiency of our membership recruitment process significantly. Online campaigns continue to support lead generation and new audience engagement, with email consent now held for over 7,000 warm leads.

#### 5. Delivering a step-change in the scale and diversity of funding

The introduction of a Fundraising and Philanthropy Manager role marked the starting point for the development of a Major Donor programme which will build a pool of supporters with the capacity for high level giving.

Membership piloted telemarketing campaigns aimed at increasing our gift aid declarations. The programme successfully increased gift aid percentage by 1%, to 86%, and brought in several thousands of pounds of additional income.

Despite a difficult economic year membership at the Trust grew to 26,500 members (compared to 25,400 members at the end of 2021) and individual giving to the Nature Recovery Fund appeal reached £120,000. Thank you to all our members and those who have supported this appeal.

Legacies continued to demonstrate strong performance in 2023. We are incredibly grateful to those who remembered the Trust in their will, and whose legacies will help to support nature's recovery and bring our wildlife back.

#### **Enabling Priorities**

We will work to four enabling priorities that are the most important foundations we need in place to achieve our goal of bringing wildlife back.

##### 1. Data

In 2023 we promoted the Great Big Nature survey widely to ensure that we received enough responses to make our local data statistically comparable to national data. We also developed a multi-layered map which can overlay many aspects of the Trust's work looking at areas of crossover and opportunities for more joint working, as well as highlighting key demographics.

The Sherbourne Valley Project commissioned laser scanning of the pipe through which the river flows beneath the city centre. This cutting-edge technology enabled us to fully map and photograph the culvert in detail. The process was also captured on film, which will later be turned into augmented reality at key locations throughout the city forming a large part of how we interpret the river in areas where it is invisible.

Working with partners in the Natural Capital Assessment Programme (previously called the Habitat Biodiversity Audit project) we commissioned satellite imagery data capture of Warwickshire, Coventry, and Solihull. The satellite imagery was captured at 50 cm resolution and was then converted into UK Habitat Classification System GIS mapping data which updated the field level habitat mapping for the entire area in one season, though further validation from the field will be necessary.

The Tame Valley Wetlands team used National Highways funding to commission consultants to complete morphology and ecological surveys of the river Cole. The consultants outlined options for discussion with key strategic partners to develop the shortlist of projects that we will then seek funding for.

The Sherbourne Valley Project started regular monitoring of key sites using 360-degree camera technology to show habitat changes over time.

##### 2. Organisational Investment

Our IT consultants, Absolute Networks Ltd, were commissioned to develop and deliver a project plan for a move to Microsoft SharePoint to support our digital transformation goals. This has been reviewed, and a project group has been set up to oversee the work in 2024.

A cloud-based health and safety compliance system was chosen after a review process, with a view to enabling the Trust to be much more proactive in the management of its employees H&S Compliance.

The Trust embarked upon a review of its Cyber Security, which is being led by RSWT. The review will identify any weaknesses that need addressing.

Following a return to pre-COVID levels of calls and enquiries, a new phone call handling system was installed and is in use, enabling callers to the Trust to quickly be able to get through to the person/department they want to speak to.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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A major investment was made through buying access to an online platform called Culture Amp which offers modules for staff surveys and individual appraisals with full confidentiality, easy replicability, multiple ways to analyse and present data, and draw on rigorous social science, plus benchmarking within the UK non-profit sector and across multiple other client organisations (6,000+).

### 3. Membership

We closed 2023 with 28,224 members, finishing 4% ahead of recruitment targets and showing a 5.1% increase in our membership base. Benchmarked against the movement, we ranked 4<sup>th</sup> highest for membership growth, with London WT, Scottish WT and BBOWT ahead of us. Retention continues to be excellent at 87%. New initiatives have been trialled, such as a voluntary subscription upgrade.

#TeamWilder content has been embedded into our member communications and the Customer Relationship Management system is being used to analyse data to feed into strategic reporting for measuring levels of engagement in our existing supporter base. Data from the Great Big Nature Survey has also been mapped to help us understand how people are acting for nature.

In 2023 we gratefully received the following legacies to support our work: Ron Hill - £54,104, Katherine Mary Jephcott - £1,000, Beryl Moppet - £5,000, Derek Morris - £5,000, Mr and Mrs Heywood - £4,238.64 (final distribution), Donald William Higginson - £59,456, Derek Alan Powers - £250, Ian Lennox - £18,210.

The Trust's AGM was held at the University of Warwick and featured a series of talks on species reintroductions, including Kent WT's bison, Derbyshire WT's beavers and WWT's dormice. The event was attended by 155 people – the highest number of attendees at an AGM in the Trust's history.

### 4. Communications

2023 saw a step change in our digital marketing activity with the introduction of a new strategic role to lead on this area of work. The results have been outstanding, with a 34% increase in signups for 30 Days Wild and a 242% increase on Creature Count signups. Signups for the Big Wild Walk campaign showed a 137% increase on the previous year and the second highest number of signups of all Wildlife Trusts. Lead generation campaigns have increased our mailing list by 3,000 people and targeted paid social media campaigns brought in 25 applications to our Youth Committee for 2024, the majority of whom had not heard of the Trust but were inspired to apply after seeing our adverts on Instagram. Similarly, despite the avid attention of recruiting agencies, all short-listed candidates for the Director of Finance and Support Services role heard about the opportunity via Facebook or LinkedIn.

2023 saw a 42% increase of views on our social media posts across all channels, from 1.6 million in 2022, to 2.26 million in 2023. Our social media following has increased by 6.3% over the year with an added 2,000 followers across all platforms. Website views in 2023 were 15% higher than in 2022, with an increase of 106,000 views over the year to 814,000.

We revisited our digital offering for the membership magazine, and a new platform has been researched, developed, and tested with internal user groups. A strong digital offering will help drive membership signups from new audiences and help us to build the digital magazine readership. An improved user experience will lead to more members opting to receive content digitally, allowing us to reduce the number of printed magazines we produce and improve our carbon footprint as a result. The reduced cost of printing and distribution will also help us to save money. The new platform will be rolled out in 2024.



**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Financial Review**

Financially, the Group's income increased from £10.856M in 2022 to £11.167M, with costs increasing to £11.329M compared to £10.033M in 2022, leaving a group deficit for the year of £161,992 (2022: £823,247). Given the turbulent financial nature of the world at large and the ongoing impact of inflationary price pressures in particular, these figures are impressive.

For the Charity alone, income, including Middlemarch's Gift Aid donation, decreased to £3.696M (2022: £4.552M) with costs increasing to £4.401M (2022: £4.427M). Net loss decreased to £141,783 compared to £822,700 profit in 2022.

Overall, the Trust's income from charitable activities decreased by £721k, with grants, projects and other income increasing from £3,112k in 2022 down to £2,390k this year, and income from generated funds decreasing from £1,441k in 2022 to £1,307k this year, mainly due to a large decrease in legacies. Subscriptions increased to £721k (2022: £676k), with corporate subscriptions remaining fairly stable at £4k in 2022 versus £8k in 2023. Legacies decreased significantly during the year from £342k in 2022 to £45k, however these will vary from year to year. Visitor Centres income decreased slightly during the year from £360k in 2022 to £256k this year.

The Contingency Fund remained the same at £730,000, in order to provide sufficient cover for operating costs. Other amounts were redesignated to other designated funds to support other charitable activities.

Middlemarch Environmental Ltd, our subsidiary ecological consultancy company, produced very good results in the context of the ongoing circumstances of 2022, in what remains an increasingly competitive consultancy market, with turnover increasing to £7.470M (2022: £6.304M). While total expenditure increased by £1.102M, the company was able to account for a comparable level of gift aid to the Trust of £562k compared to £478k in 2022.

The group's cash increased in the year by £299k (2022: decrease £405k). Whilst most of this cash is earmarked for future projects, it nevertheless reflects a reasonably strong position for both the Trust and Middlemarch, given the continuing overall position of the economy in 2023 and the impact of events since then.

**Investment Policy**

The Charity's Investment objective is to optimise its return from its investments consistent with a moderate level of risk and it does not knowingly invest in institutions with objectives contrary to its environmental policies. The Charity's policy is to identify cash funds surplus to immediate needs and invest the surplus in short-term investments, near cash funds and immediate cash funds.

Short-term investments represent money identified as not needed within the foreseeable future and should be invested only in UK bonds with high credit rating and for a period not exceeding 12 months. The amounts involved are restricted to £100,000 per institution and to be spread throughout the year to avoid concentration of renewal activity.

Near cash funds represents money not required in the immediate future but may be required in the foreseeable future and should be invested in institutions with minimal risk to capital and the availability of instant withdrawal.

At present the Charity invests the majority of its surplus funds in a COIF account to maximise interest returns whilst providing a high level of security. The COIF Charity Funds (Registered Charities No's 218873/803610/1046249/1093084) are common investment and deposit funds and managed by CCLA. Other high-profile institutions are now being used to invest near future cash funds. Immediate cash funds are held within the Charity's bank account and represents money that is required for its day-to-day activities.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Fundraising**

From March 2021, the charity launched a Nature Recovery Appeal, led by the charity's membership and marketing team. Accordingly, the charity is registered with the Fundraising Regulator, which confirms its commitment to good fundraising practice by following the Code of Fundraising Practice and the Fundraising Promise. The charity did not employ the services of a third party for its fundraising activities in the year and is not aware that there have been either any failures of compliance or any complaints from members of the public. The charity is committed to ensuring ethical practices are followed and in particular, to protecting vulnerable and other members of the public from unreasonable intrusion, persistence or pressure when soliciting donations.

**Reserves Policy**

The Trustees believe that the Charity should hold financial reserves because:

- 1) It has no income from endowment funding and is entirely dependent for income on membership, donations, grants, and legacies which can vary from year to year.
- 2) It requires protection against unforeseen setbacks and the ability to continue operations despite these circumstances; and
- 3) It requires the ability to be able to take advantage of change and opportunities to further its objectives.

The Trustees believe that the minimum level of unrestricted reserves should be the equivalent of 2 months' operating costs calculated and reviewed annually and believe that the reserves should be built up to the desired level in stages consistent with the Charity's overall financial position and its needs to maintain and develop its charitable activities. At the end of 2022, the Contingency Fund was maintained to give continued cover to position of the Charity in what remain uncertain times.

At the year end the Charity had Endowment funds of £1,652k (2022: £1,662k); Restricted funds of £416k (2022: £430k); Unrestricted designated funds of £4,782k (2022: £4,783k) and Unrestricted funds of £664k (2022: £782k). The charity also has control over a non-charitable fund of £1,375k (2022: £1,396k).

**Employees**

The Charity supports equal opportunities. The Trust's staff operates primarily from its headquarters office at Brandon Marsh Nature Centre with some out-posted staff in the Parkridge Centre Solihull and Environmental Studies Centre, Hams Hall, as well as rented offices in Warwick. Staff of Middlemarch Environmental Ltd operate from rented offices near Millisons Wood on the outskirts of Coventry. During 2023 there was a total of 207 staff, including 75 at the Trust and 132 at Middlemarch Environmental Ltd (2022: 185, split 75:110).

**Pay policy for senior staff**

The pay of the senior staff is reviewed by the Audit & Remuneration Committee (at least annually) and normally increased in line with average earnings or review against performance objectives. In view of the nature of the charity, the trustees benchmark against pay levels in other regional charities of a similar size.

**Pensions**

The Charity operates a Group Personal Pension scheme, where minimum contributions of 4.5% from employees are matched by contributions of between 4.5% and 6% from the Charity or its trading company. The scheme is optional to all staff once they have completed a probationary period, and transportable should they leave.

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Many Thanks**

Warwickshire Wildlife Trust is your organisation and as such is the natural home for all those who care about local wildlife, wild places, geology and the natural environment. Our work is vital – it's important for the integrity of the natural world on our doorstep. The quality and health of our natural environment is also important for our own health and wellbeing – and for the future of society, the economy, jobs and growth. The Trust works hard on everyone's behalf for local wildlife and local people and we can achieve nothing without the support of members – and the hard work and dedication of all of our volunteers and staff.

We would like to offer our warm thanks and sincere gratitude to everyone who has contributed to our activities and success in 2023 and, most of all, for helping make Warwickshire, Coventry and Solihull a better place to live and work.

We can be justifiably proud of what we are achieving. Keep up the superb work in 2024 and thank you for being a part of it!

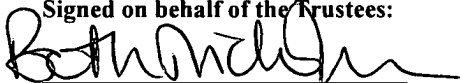
In approving the Trustees' Report, we also approve the Directors' report included therein, in our capacity as company directors.

Beth Nicholson  
Chair

Dr Ed Green  
Chief Executive

Tom Docker  
Managing Director, Middlemarch

**Signed on behalf of the Trustees:**



**Beth Nicholson**  
Chair

**Date: 25 June 2024**

**Warwickshire Wildlife Trust Ltd**  
**Trustees' Report - continued**  
**For the year ended 31 December 2023**

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**Management of the Trust 2023**

**COUNCIL OF TRUSTEES**

B Nicholson	<b>Chair</b>
M Wright (appointed 4 December 2023)	
Dr M G M Randall	<b>Vice Chair</b>
C P Waring (resigned 20 June 2023)	
M Bunney (resigned 20 June 2023)	
K M Reeve (resigned 20 June 2023)	
J McKenzie	<b>Treasurer</b>
D McArdle	
Dr H I Brittain	
A A Gabbittas	
Dr S Juned	
L Wilbraham	
G Litterick	
C Reading	
M Sanderson	
N Rawlinson (appointed 27 July 2023)	
D Male (appointed 27 July 2023)	
M Hughes (appointed 27 July 2023, resigned 05 April 2024)	

**Chief Executive**

Dr Ed Green

**MIDLEMARCH ENVIRONMENTAL LTD - BOARD**

Jonathan Bird	(Company Secretary)
Tom Docker	
Teresa Boughey (appointed on 19 February 2024)	
Helen Rushton (appointed on 15 April 2024)	
Harrison Barton	
Rodney Aspinwall	
Dr Ed Green	
John McKenzie	
Duncan McArdle	
Fiona White	
Dr James Hildreth	
Karen Davies	

**TRUST SOLICITORS**

Wright Hassall LLP, Leamington Spa

**TRUST AUDITORS**

Saffery LLP  
Westpoint  
Peterborough  
PE2 6FZ

**Warwickshire Wildlife Trust Ltd**  
**Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd**  
For the year ended 31 December 2023

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**Opinion**

We have audited the financial statements of Warwickshire Wildlife Trust Ltd (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 December 2023 which comprise the Consolidated Statement of Financial Activities, the Consolidated and Parent Charity Income and Expenditure Accounts, the Group and the Parent Charity Balance Sheet, the Statement of Cash Flows and Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 31 December 2023, and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's or parent charitable company's ability to continue to as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the consolidated financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Warwickshire Wildlife Trust Ltd**  
**Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd**  
For the year ended 31 December 2023

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**Other matters prescribed by the Companies Act 2006**

In our opinion based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (incorporating the strategic report and the directors' report) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report and Strategic Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on pages 5 to 6, the Trustees (who are also the directors of the parent charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditors under the Companies Act 2006 and report in accordance with regulations made under that Act.

Our objectives are to obtain reasonable assurance about whether the group and parent financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud are detailed below.

**Warwickshire Wildlife Trust Ltd**  
**Independent Auditors Report to the Members of Warwickshire Wildlife Trust Ltd**  
For the year ended 31 December 2023

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**Identifying and assessing risks related to irregularities:**

We assessed the susceptibility of the group and parent charitable company's financial statements to material misstatement and how fraud might occur, including through discussions with the trustees, discussions within our audit team planning meeting, updating our record of internal controls and ensuring these controls operated as intended. We evaluated possible incentives and opportunities for fraudulent manipulation of the financial statements. We identified laws and regulations that are of significance in the context of the group and parent charitable company by discussions with trustees updating our understanding of the sector in which the group and parent charitable company operate.

Laws and regulations of direct significance in the context of the group and parent charitable company include The Companies Act 2006 and guidance issued by the Charity Commission for England and Wales.

**Audit response to risks identified:**

We considered the extent of compliance with these laws and regulations as part of our audit procedures on the related financial statement items including a review of financial statement disclosures. We reviewed the parent charitable company's records of breaches of laws and regulations, minutes of meetings and correspondence with relevant authorities to identify potential material misstatements arising. We discussed the parent charitable company's policies and procedures for compliance with laws and regulations with members of management responsible for compliance.

During the planning meeting with the audit team, the engagement partner drew attention to the key areas which might involve non-compliance with laws and regulations or fraud. We enquired of management whether they were aware of any instances of non-compliance with laws and regulations or knowledge of any actual, suspected or alleged fraud. We addressed the risk of fraud through management override of controls by testing the appropriateness of journal entries and identifying any significant transactions that were unusual or outside the normal course of business. We assessed whether judgements made in making accounting estimates gave rise to a possible indication of management bias. At the completion stage of the audit, the engagement partner's review included ensuring that the team had approached their work with appropriate professional scepticism and thus the capacity to identify non-compliance with laws and regulations and fraud.

There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*Saffery LLP*

.....

Gareth Norris FCA (Senior Statutory Auditor)  
for and on behalf of Saffery LLP

Chartered Accountants	Westpoint
Statutory Auditors	Peterborough
	PE2 6FZ

Date: 25 July 2024

Saffery LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**Warwickshire Wildlife Trust Ltd**  
**Consolidated Statement of Financial Activities**  
**For the year ended 31 December 2023**

		Unrestricted funds		Restricted funds	Endowment funds	Total funds 2023	Total funds 2022 As restated
		Undesignated funds	Designated funds				
	Note	£	£	£	£	£	£
<b>Income and endowments from:</b>							
Donations and legacies	2	1,002,682	-	-	-	1,002,682	1,270,998
Charitable activities	3	521,281	-	1,868,972	-	2,390,253	3,111,677
Other trading activities	4	7,575,664	-	-	-	7,575,664	6,425,908
Investment income		198,450	-	-	-	198,450	47,849
<b>Total income</b>		<b>9,298,077</b>	<b>-</b>	<b>1,868,972</b>	<b>-</b>	<b>11,167,049</b>	<b>10,856,432</b>
<b>Expenditure on:</b>							
Raising funds	5	7,785,395	-	-	-	7,785,395	6,431,385
Charitable activities	6	1,411,352	25,443	2,096,704	10,147	3,543,646	3,601,800
<b>Total expenditure</b>		<b>9,196,747</b>	<b>25,443</b>	<b>2,096,704</b>	<b>10,147</b>	<b>11,329,041</b>	<b>10,033,185</b>
<b>Net Income/(expenditure)</b>		<b>101,330</b>	<b>(25,443)</b>	<b>(227,732)</b>	<b>(10,147)</b>	<b>(161,992)</b>	<b>823,247</b>
Transfers between funds	25	(241,716)	27,768	213,948	-	-	-
<b>Net movement in funds</b>		<b>(140,386)</b>	<b>2,325</b>	<b>(13,784)</b>	<b>(10,147)</b>	<b>(161,992)</b>	<b>823,247</b>
Total funds brought forward at 1 January 2022		2,178,216	4,782,649	429,948	1,662,108	9,052,921	8,229,674
<b>Total funds carried forward at 31 December 2023</b>		<b>2,037,830</b>	<b>4,784,974</b>	<b>416,164</b>	<b>1,651,961</b>	<b>8,890,929</b>	<b><u>9,052,921</u></b>

The statement of financial activities contains all gains and losses for the year and all activities relate to continuing operations. The profit for the purposes of the Companies Act 2006 is the net income/ (expenditure) before unrealised losses/gains.



**Warwickshire Wildlife Trust Ltd**  
**Consolidated and Parent Charity Income and Expenditure Accounts**  
**For the year ended 31 December 2023**

	Group		Charity	
	2023 £	2022 £	2023 £	2022 £
<b>Income from:</b>		<b>As restated</b>		<b>As restated</b>
Donations, legacies and other trading activities	8,776,796	7,744,755	1,306,552	1,440,675
Charitable activities	2,390,253	3,111,677	2,390,253	3,111,677
<b>Total income</b>	<b>11,167,049</b>	<b>10,856,432</b>	<b>3,696,805</b>	<b>4,552,352</b>
<b>Expenditure on:</b>				
Raising funds	7,785,395	6,431,385	857,006	605,852
Charitable activities	3,543,646	3,601,800	3,543,646	3,601,800
<b>Total expenditure on continuing operations</b>	<b>11,329,041</b>	<b>10,033,185</b>	<b>4,400,652</b>	<b>4,207,652</b>
<b>Net income/ (expenditure) for the year</b>	<b>(161,992)</b>	<b>823,247</b>	<b>(703,847)</b>	<b>(223,808)</b>
<b>Donations under gift aid from subsidiary</b>			562,064	478,000
<b>Net income for the year - parent charity</b>			<b>(141,783)</b>	<b>822,700</b>

Endowment fund income and expenditure has been excluded from the above figures.

A detailed analysis of the subsidiary trading results is shown in note 1.

The income and expenditure account is provided for Companies Act purposes.

**Warwickshire Wildlife Trust Ltd**  
**Balance Sheet**  
As at 31 December 2023

	Note	Group		Charity	
		2023 £	2022 £ As restated	2023 £	2022 £ As restated
<b>Fixed assets</b>					
Intangible assets	11	55,445	70,881	-	-
Tangible assets	12	2,278,567	2,241,026	2,137,819	2,104,451
Investments	13	-	-	200	100
<b>Total fixed assets</b>		<b>2,334,012</b>	<b>2,311,907</b>	<b>2,138,019</b>	<b>2,104,551</b>
<b>Current assets</b>					
Stocks	14	18,945	19,477	18,945	19,477
Debtors	15	2,226,720	2,189,085	1,326,747	1,270,792
Cash at bank and in hand	16	6,192,248	5,892,358	4,843,805	4,972,567
		8,437,913	8,100,920	6,189,497	6,262,836
<b>Creditors: amount falling due within one year</b>	17	<b>(1,718,882)</b>	<b>(1,325,762)</b>	<b>(812,315)</b>	<b>(710,403)</b>
<b>Net current assets</b>		<b>6,719,031</b>	<b>6,775,158</b>	<b>5,377,182</b>	<b>5,552,433</b>
<b>Provision for liabilities</b>	18	<b>(162,114)</b>	<b>(34,144)</b>	-	-
<b>Total net assets</b>	23	<b>8,890,929</b>	<b>9,052,921</b>	<b>7,515,201</b>	<b>7,656,984</b>
<b>Funds</b>					
Endowments	19	1,651,961	1,662,108	1,651,961	1,662,108
Restricted funds	20	416,164	429,948	416,164	429,948
Unrestricted designated funds	21	4,784,974	4,782,649	4,782,206	4,782,649
Unrestricted funds	22	662,102	782,279	664,870	782,279
Non-charitable funds	22	1,375,728	1,395,937	-	-
<b>Total funds</b>		<b>8,890,929</b>	<b>9,052,921</b>	<b>7,515,201</b>	<b>7,656,984</b>

Approved and authorised by the Council on 25 June 2024 and signed on its behalf by:



**B NICHOLSON**  
Chair of Trustees

**Warwickshire Wildlife Trust Ltd**  
**Statement of Cash Flows and Consolidated Statement of Cash Flows**  
For the year ended 31 December 2023

	Note	Group		Charity	
		2023 £	2022 £	2023 £	2022 £
<b>Cash (used in)/ provided by operating activities</b>	30	266,098	(312,276)	(253,319)	330,223
Tax paid		(12,856)	(5,030)		-
<b>Net cash (used in)/ provided by operating activities</b>		<b>253,242</b>	<b>(317,306)</b>	<b>(253,319)</b>	<b>330,223</b>
<b>Cash flows from investing activities</b>					
Interest from investments		198,450	47,849	198,450	47,849
Purchase of Investments				(100)	
Purchase of intangible and tangible fixed assets		(183,985)	(173,283)	(74,926)	(50,282)
Proceeds from sale of fixed assets		32,183	37,667	1,133	-
<b>Cash used in investing activities</b>		<b>46,648</b>	<b>(87,767)</b>	<b>124,557</b>	<b>(2,433)</b>
(Decrease)/ increase in cash and cash equivalents in the year		299,890	(405,073)	(128,762)	327,790
Total cash and cash equivalents at the beginning of the year		5,892,358	6,297,431	4,972,567	4,644,777
<b>Total cash and cash equivalents at the end of the year</b>		<b>6,192,248</b>	<b>5,892,358</b>	<b>4,843,805</b>	<b>4,972,567</b>
<b>Analysis of change in net funds</b>					
<b>Net cash</b>			<b>At 1.1.2023</b>	<b>Cash flow</b>	<b>At 31.12.22</b>
Cash at bank and in hand			£	£	£
			5,892,358	299,890	6,192,248
			5,892,358	299,890	6,192,248

**Warwickshire Wildlife Trust Ltd**  
**Accounting Policies**  
For the year ended 31 December 2023

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**General Information and Basis of Preparation**

Warwickshire Wildlife Trust is a private company limited by guarantee, incorporated in England and Wales. The address of the registered office is given in the legal and administrative information on page 2 of these financial statements.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

**Going Concern**

The Trustees are of the opinion that there are no material uncertainties that cast significant doubt upon the Charity's ability to continue as a going concern and as such the accounts are prepared on a going concern basis.

**Consolidation**

The Statement of Financial Activities (SOFA) and Balance Sheet consolidate the financial statements of the Charity and its subsidiary, Middlemarch Environmental Ltd. Intra-group transactions are eliminated on consolidation. The results of the subsidiary are consolidated on a line-by-line basis. A separate SOFA for the Charity has not been presented because the Trust has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**Fund Accounting**

**Unrestricted Funds:**

These funds can be used for any of the Charity's purposes.

**Restricted and Endowment Funds:**

These funds have been given to the Trust for a particular purpose to be used in accordance with the wishes of the donor. The capital can generally not be realised.

**Designated Funds:**

These funds are unrestricted funds set aside by the Trustees and earmarked to meet future costs. These include a designated contingency fund, which represents an amount set aside to meet unforeseen costs.

**Incoming Resources**

Income is recognised in the period in which the group is entitled to receipt and the amount can be measured with reasonable certainty. Income is deferred only when the Charity has to fulfil conditions before becoming entitled to it or where the donor has specified that the income is to be expended in a future period.

**Voluntary income**

Voluntary income is received by way of donations, gifts, subscriptions, covenants and fundraising activities. This income is credited to the income and expenditure account on a receipts basis. Donated goods or services are recognised as income when the benefit to the Charity is measurable and are valued by the Trustees by reference to the open market.

**Legacies**

Legacies are taken into account on the earlier of the when the Charity is notified or when a distribution is received. Receipt is only considered probable when the amount can be measured reliably. Where legacies have been notified to the Charity but the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

**Government and capital grants**

Capital grants, including Government Grants, received for the purchase of Freehold and Leasehold Land are credited to the Trust's restricted funds in the year of receipt. Leasehold land and property is written off over the expected useful life of the relevant asset in equal annual instalments.

Government revenue grants arising from the impact of Coronavirus (Covid-19) with the purpose of compensating the Charity for lost income and ongoing expenditure, are recognised in the period in which they become receivable.

**Warwickshire Wildlife Trust Ltd**  
**Accounting Policies - continued**  
For the year ended 31 December 2023

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**Resources Expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

- Expenditure on raising funds includes those costs incurred by the Charity in its trading activities, fundraising and member services. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.
- Expenditure on charitable activities includes those costs incurred by the Charity in the delivery of its activities and services for its beneficiaries, including those relating to specific projects. It includes both costs that relate directly to an activity and those of an indirect nature necessary to support them.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

**Pension Costs**

The Trust company operates a defined contribution scheme for the benefit of its employees. The costs of the contributions are expensed as they become payable. The assets of the scheme are held separately from the Trust in independently administered funds. Expenditure is allocated to activities and funds dependent upon the staff members' time spent.

**Volunteer Help**

The Trust receives support from a wide variety of volunteers. It is not practical to place a value on the time volunteered by all these persons due to the variety of duties performed, the differences in time spent, and the sheer number of volunteers who gave their time.

**Fixed Assets**

Depreciation is not provided on freehold land which is considered to have a useful life of more than fifty years. Depreciation has been provided on buildings which comprise construction of the Trust's headquarters and the Visitor Centres at Brandon and Brueton Park at a rate to write off the assets over the term of the lease.

Equipment costing less than £1,000 per individual item is written off in the period of acquisition. All other equipment is capitalised at cost. Cost includes costs directly attributable to making the asset capable of operating as intended.

Amortisation/ depreciation is provided on intangible and tangible fixed assets at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life, as follows:

Motor vehicles	33% per annum	Equipment	10% to 25% per annum
Tractors	15% per annum	Computer equipment	50% per annum
Computer software	20% per annum		

**Investments**

Fixed and current asset investments are stated at historic cost, net of any impairment losses.

**Operating Leases**

Rentals payable under operating leases are charged to the SOFA over the period in which the cost is incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value.

**Deferred Taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

**Financial Instruments**

The Trust only has financial assets and liabilities of a kind that qualify as basic financial instruments, which are initially recognised at transaction value and subsequently measured at their settlement value.

**Critical Accounting Estimates and Judgements**

To be able to prepare financial statements in accordance with FRS 102, the Charity must make certain estimates and judgements that have an impact on the policies and the amount reported in the annual accounts. The estimates and judgements are based on historical experiences and other factors including expectations of future events that are believed to be reasonable at the time such estimates and judgements are made.

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements**  
For the year ended 31 December 2023

**1. Net Income from Trading Activities of Subsidiary**

The Charity has a wholly owned trading subsidiary, Middlemarch Environmental Limited (company number 02593908), which is incorporated in the UK. The principal activity of Middlemarch Environmental Ltd is to provide ecological consultancy services. The company pays a proportion of its taxable profits to the Trust by way of Gift Aid. A summary of their trading results is shown below. Audited financial statements are filed with the Registrar of Companies.

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Turnover including £nil intercompany (2022: £nil)	7,494,744	6,304,080
Cost of sales	<u>(463,382)</u>	<u>(522,610)</u>
Gross profit	7,031,362	5,781,470
Other operating income	-	-
Other operating expenses	<u>(6,460,762)</u>	<u>(5,283,565)</u>
Net profit	570,600	497,905
Taxation	<u>(3,657)</u>	<u>(19,358)</u>
Gift Aid donation to Warwickshire Wildlife Trust	<u>566,943</u>	<u>478,547</u>
	<u>(562,064)</u>	<u>(478,000)</u>
Retained in Subsidiary	<u>4,879</u>	<u>547</u>
Aggregate assets, liabilities and funds	<u>1,400,816</u>	<u>1,396,037</u>

**2. Donations and Legacies Income**

	<b>Unrestricted funds</b>	<b>Restricted funds</b>	<b>Total 2023</b>	<b>Total 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Subscriptions	721,019	-	721,019	676,014
Corporate subscriptions	8,300	-	8,300	4,048
Donations and gifts	67,898	-	67,898	87,337
Income tax recovered under gift aid	160,052	-	160,052	160,701
Legacies	<u>45,413</u>	<u>-</u>	<u>45,413</u>	<u>342,898</u>
	<u>1,002,682</u>	<u>-</u>	<u>1,002,682</u>	<u>1,270,998</u>

2022 comparatives include restricted donations and legacies of £15,869 and unrestricted donations and legacies of £300,804.

Donations and gifts include a donation in kind of freehold land of £nil (2022: £nil).

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**3. Charitable Activities Income**

	Unrestricted Funds				Total 2023	Total 2022 As restated
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Visitor centres	255,096	-	-	-	255,096	360,072
Reserves and community engagement	22,304	-	203,591	-	225,895	403,642
Living landscapes	9,525	-	1,329,364	-	1,338,889	1,912,291
Habitat biodiversity audit	-	-	143,570	-	143,570	103,533
Health and wellbeing	-	-	108,423	-	108,423	282,077
Development strategy	234,356	-	84,024	-	318,380	46,129
Nature recovery strategy	-	-	-	-	-	3,933
	<b>521,281</b>	<b>-</b>	<b>1,868,972</b>	<b>-</b>	<b>2,390,253</b>	<b>3,111,677</b>

2022 comparatives include visitor centres' income of £359,712 in unrestricted funds. All other income was recorded within restricted funds.

**4. Other Trading Activities Income**

	Unrestricted Funds				Total 2023	Total 2022
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Subsidiary trading company	7,470,244	-	-	-	7,470,244	6,304,080
Fundraising	105,420	-	-	-	105,420	121,828
	<b>7,575,664</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,575,664</b>	<b>6,425,908</b>

All other trading activities income in 2022 was unrestricted.

**5. Raising Funds Expenditure**

	Unrestricted funds				Total 2023	Total 2022
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£		
Marketing	221,472	-	-	-	221,472	178,522
Fundraising	96,194	-	-	-	96,194	-
Membership servicing	539,340	-	-	-	539,340	427,330
Subsidiary trading company	6,928,389	-	-	-	6,928,389	5,825,533
	<b>7,785,395</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,785,395</b>	<b>6,431,385</b>

2022 comparatives include marketing costs of £45,615 and membership servicing costs of £109,189 in unrestricted designated funds. All other expenditure was recorded within unrestricted undesignated funds.

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**6. Charitable Activities Expenditure**

	Unrestricted funds				Total 2023	Total 2022
	Designated funds	Undesignated funds	Restricted funds	Endowment funds		
	£	£	£	£	£	£
Visitor centres	373,930	25,443		10,147	409,520	273,035
Reserves and community engagement	383,079	-	327,380	-	710,459	844,432
Living landscapes	356,189	-	1,328,947	-	1,685,136	1,835,787
Habitat biodiversity audit	35,578	-	132,570	-	168,148	103,533
Health and wellbeing	84,454	-	134,548	-	219,002	355,107
Development strategy	100,910	-	173,259	-	274,169	136,819
Nature recovery strategy	-	-	-	-	-	13,406
Governance costs	23,500	-	-	-	23,500	6,250
Volunteer costs	53,712	-	-	-	53,712	33,431
	<b>1,411,352</b>	<b>25,443</b>	<b>2,096,704</b>	<b>10,147</b>	<b>3,543,646</b>	<b>3,601,800</b>

2022 comparatives include visitor centres' costs of £132,770 in unrestricted undesignated funds and £11,021 in endowment funds; Reserves and community engagement costs of £581,184 in restricted funds; Living landscapes costs of £1,671,641 in restricted funds; Habitat biodiversity audit costs of £103,533 in restricted funds; Health and wellbeing costs of £256,876 in restricted funds; Development strategy costs of £136,819 in restricted funds; and Volunteer costs of £33,431 in unrestricted undesignated funds. All other expenditure was recorded within unrestricted designated funds.

**7. Total resources expended**

	Staff costs	Depreciation	Other costs	Total 2023	Total 2022
	£	£	£	£	£
Direct charitable expenditure	1,871,668	31,411	1,177,335	3,080,414	3,295,334
Visitor centres	237,892	10,147	161,481	409,520	273,035
Expenditure on raising funds	422,349	-	434,657	857,006	605,852
Volunteer costs	42,859	-	10,853	53,712	33,431
	<b>2,574,768</b>	<b>41,558</b>	<b>1,784,326</b>	<b>4,400,652</b>	<b>4,207,652</b>
Middlemarch Environmental Limited	5,209,837	81,805	1,169,120	6,460,762	5,825,533
	<b>7,784,605</b>	<b>123,363</b>	<b>2,953,446</b>	<b>10,861,414</b>	<b>10,033,185</b>

	2023 £	2022 £
<b>Total resources expended are stated after charging/ (crediting):</b>		
Directors' remuneration	416,959	275,164
Auditors' remuneration	48,050	11,500
Depreciation	123,363	134,624
Amortisation	15,436	6,301
(Profit)/ loss on sale of fixed assets	(7,969)	(35,458)
Amounts payable under operating leases	130,217	135,466



**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**8. Staff Costs**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Wages and salaries	6,890,167	5,363,831
Social security costs	605,859	520,198
Pension costs	<u>288,579</u>	<u>375,821</u>
	<b>7,784,605</b>	<b>6,259,850</b>

The average number of employees, analysed by function was:

	<b>2023</b>	<b>2022</b>
	<b>No</b>	<b>No</b>
Trust activities	56	58
Fundraising and publicity	9	8
Management and administration	10	9
Subsidiary trading company	<u>132</u>	<u>110</u>
	<b>207</b>	<b>185</b>

The above average number of employees comprise

Warwickshire Wildlife Trust	75	75
Middlemarch Environmental Limited	<u>132</u>	<u>110</u>
	<b>207</b>	<b>185</b>

The following members of the Council of Trustees received remuneration during the year for duties as non-executive directors of the trading company:

J McKenzie	£7,256	(2022: £6,992)
D McArdle	£7,256	(2022: £6,992)

All other members of the Council of Trustees act in an unpaid capacity.

One (2022: One) Trustees received expenses in 2023 of £478 (2022: £65) relating to travel.

Key management are considered to be the Chief Executive Officer, the Financial Controller of the Charity and the Executive Directors of the trading subsidiary. The total employment benefits including pension contributions of key management personnel was £454,474 (2022: £363,573).

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**8. Staff Costs (continued)**

**Higher paid staff**

Employees' remuneration (excluding pension contributions) in excess of £60,000 for the year fell within the following bands:

	Charity		Trading Company	
	2023 No.	2022 No.	2023 No.	2022 No.
£60,001 - £70,000	-	-	4	5
£70,001 - £80,000	-	-	2	3
£80,001 - £90,000	-	1	1	-
£90,001 - £100,000	1	-	1	-
£110,001 - £120,000	-	-	-	1
£120,001 - £130,000	-	-	1	-

All of the higher paid staff except one are employed by Middlemarch Environmental Ltd, the subsidiary undertaking. One (2022: One) charity employee received remuneration in excess of £60,000.

**Highest paid director (subsidiary undertaking)**

The highest paid director received £124,175 (2022: £110,345) and had £5,092 (2022: £4,371) added to their pension.

	2023 £	2022 £
Pension contributions in respect of the above employees are	36,317	31,293
The number of employees accruing retirement benefits included above is	9	9

The number of directors to whom retirement benefits are accruing under defined contribution schemes amounted to 4 (2022: 4).

**9. Pension Arrangements**

The Trust operates a defined contribution Group Personal Pension Scheme open to all employees. Contributions to the scheme are charged to the accounts as they fall due. Total amounts paid in the year were £391,081 (2022: £375,821).

**10. Taxation**

The tax charge on the profit for the year was as follows:

	2023 £	2022 £
Current tax (charged at 19%):	12,856	-
UK Corporation tax – adjustment re: previous year	-	5,030
Deferred tax	(9,199)	14,328
	<b>3,657</b>	<b>19,358</b>

The above charge related to the subsidiary undertaking, as shown in note 1.

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

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**11. Intangible Fixed Assets**

<b>Group</b>	<b>Computer software £</b>	<b>Total £</b>
<b>Costs</b>		
1 January 2023	77,182	77,182
Additions	-	-
31 December 2023	77,182	77,182
<b>Amortisation</b>		
1 January 2023	6,301	6,301
Charge for the year	15,436	15,436
31 December 2023	21,737	21,737
<b>Net book value</b>		
31 December 2023	55,445	55,445
31 December 2022	70,881	70,881

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**12. Tangible Fixed Assets**

<b>Group</b>	<b>Freehold Property £</b>	<b>Leasehold Property £</b>	<b>Plant and Equipment £</b>	<b>Motor Vehicles £</b>	<b>Total £</b>
<b>Costs</b>					
1 January 2023	1,368,316	923,252	820,573	118,517	3,230,658
Additions	30,821	-	153,164		183,985
Disposals	-	-	(43,706)	(78,865)	(122,571)
Transfers	-	-	-	-	-
31 December 2023	1,399,137	923,252	930,031	39,652	3,292,072
<b>Depreciation</b>					
1 January 2023	-	253,982	617,133	118,517	989,632
Charge for the year	-	10,146	113,217	-	123,363
Disposals	-	-	(20,625)	(78,865)	(99,490)
31 December 2023	-	264,128	709,725	39,652	1,013,505
<b>Net book value</b>					
31 December 2023	1,399,137	659,124	220,306	-	2,278,567
31 December 2022	1,368,316	669,270	203,440	-	2,241,026
<b>Charity</b>					
<b>Costs</b>					
1 January 2023	1,368,316	923,252	430,750	63,148	2,785,466
Additions	30,821	-	44,105		74,926
Disposals	-	-	-	(23,496)	(23,496)
31 December 2023	1,399,137	923,252	474,855	39,652	2,836,896
<b>Depreciation</b>					
1 January 2023	-	253,982	363,885	63,148	681,015
Charge for the year	-	10,146	31,412	-	41,558
Disposals	-	-	-	(23,496)	(23,496)
31 December 2023	-	264,128	395,297	39,652	699,077
<b>Net book value</b>					
31 December 2023	1,399,137	659,124	79,558	-	2,137,819
31 December 2022	1,368,316	669,270	66,865	-	2,104,451

Freehold property shown above is in respect of the Trust's Nature Reserves, which are essentially held for the charitable objects of the Trust. These assets cannot therefore be readily sold and it is therefore not considered appropriate to show them at market value.

There is a legal charge over the freehold property at Bubbenhall Wood.

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**13. Investments**

The Trust owns 100% of the equity of the following company:

	<b>2023</b>	<b>2022</b>
	£	£
Middlemarch Environmental Limited, incorporated in England	100	100
Trust Nature Services Limited	100	-
100 ordinary shares of £1 each	<u>200</u>	<u>100</u>

**14. Stocks**

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	£	£	£	£
Goods for resale	<u>18,945</u>	<u>19,477</u>	<u>18,945</u>	<u>19,477</u>

**15. Debtors**

Trade debtors	1,369,965	1,309,337	222,126	13,823
Amounts due from subsidiary undertaking	-	-	591,652	458,939
Other debtors	635,511	789,805	400,640	708,087
Prepayments	173,338	42,037	64,423	42,037
Other	<u>47,906</u>	<u>47,906</u>	<u>47,906</u>	<u>47,906</u>
	2,226,720	2,189,085	1,326,747	1,270,792

**16. Cash at Bank and In Hand**

COIF Charities Deposit Fund	4,396,653	4,456,951	4,396,653	4,456,951
Other bank accounts and cash	<u>1,795,595</u>	<u>1,435,407</u>	<u>447,152</u>	<u>515,616</u>
	6,192,248	5,892,358	4,843,805	4,972,567

**17. Creditors Due Within One Year**

Trade creditors	282,723	305,470	235,771	246,106
Corporation tax	12,856	-	-	-
Other taxation and social security	458,973	440,764	139,246	163,099
Pension contributions	46,206	40,235	46,206	40,235
Other creditors and accruals	565,076	346,580	38,044	68,250
Deferred income	<u>353,048</u>	<u>192,713</u>	<u>353,048</u>	<u>192,713</u>
	1,718,882	1,325,762	812,315	710,403

Deferred income represents grants in advance on 2022 projects:

	<b>2023</b>
	£
Balance at 1 January	192,713
Amounts released to incoming resources	(392,471)
Amounts deferred in year	<u>552,806</u>
Balance at 31 December	353,048

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**18. Provision for Liabilities**

	Group	
	2023	2022
Deferred taxation	£	£
Balance at 1 January 2023	34,144	19,816
Profit & loss account	(9,199)	14,328
Balance at 31 December 2023	24,945	34,144

The deferred tax liability is made up as follows:

	2023	2022
	£	£
Accelerated capital allowances	24,945	34,144

	Group	
	2023	2022
Dilapidations	£	£
Balance at 1 January 2023	57,807	43,980
Profit & loss account	79,362	13,827
Balance at 31 December 2023	137,169	57,807

**19. Endowments**

	Balance 31 Dec 2022 £	Movement in Resources			Balance 31 Dec 2023 £
		Incoming £	Outgoing £	Transfer £	
Wappenbury Woods	135,033	-	-	-	135,033
Brandon Marsh Headquarters	18,803	-	(1,663)	-	17,140
Whitacre Heath	29,707	-	-	-	29,707
Meadows Appeal	30,868	-	-	-	30,868
Rough Hill Wood	54,339	-	-	-	54,339
Cock Robin Wood	11,136	-	-	-	11,136
Wire Hill	1,760	-	(46)	-	1,714
Alvecote Pools	49,623	-	-	-	49,623
Brandon Marsh Visitor and Education Centre	339,582	-	(5,147)	-	334,435
Parkridge Centre	208,153	-	(3,291)	-	204,862
Radway Meadow	70,881	-	-	-	70,881
Taskers Meadow	77,379	-	-	-	77,379
Reserves Tractor	7,026	-	-	-	7,026
Reedbed Bird Hides	5,100	-	-	-	5,100
Bubbenhall Wood Fund	622,718	-	-	-	622,718
	1,662,108	-	(10,147)	-	1,651,961

Endowment funds represent gifts and donations of, or to acquire, capital assets.

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**20. Restricted Income Funds**

	Movement in Resources				Balance 31 Dec 2023 £
	Balance 31 Dec 2022 £	Incoming £	Outgoing £	Transfer £	
	<b>As restated</b>				
Reserves and community engagement	-	203,591	(327,380)	123,789	-
Habitat biodiversity audit	5,007	143,570	(132,570)	-	16,007
Living landscapes	240,650	1,329,364	(1,328,947)	-	241,067
Health and wellbeing	25,201	108,423	(134,548)	924	-
Nature recovery fund appeal	111,915	-	-	-	111,915
Development Strategy	-	84,024	(173,259)	89,235	-
Sensory garden	4,583	-	-	-	4,583
Peregrine appeal	4,345	-	-	-	4,345
Badger vaccination appeal	4,407	-	-	-	4,407
Hedgehog campaign appeal	23,710	-	-	-	23,710
Landfill appeal	3,677	-	-	-	3,677
Reserves appeal	6,453	-	-	-	6,453
	429,948	1,868,972	(2,096,704)	213,948	416,164

Restricted revenue funds represent unspent income received for revenue purposes where the funder or donor has imposed restrictions. The transfers to designated funds originate from charity surpluses.

**21. Designated Funds**

	Movement in Resources				Balance 31 Dec 2023 £
	Balance 31 Dec 2022 £	Incoming £	Outgoing £	Transfer £	
Charity Projects Fund	1,010,649	-	-	-	1,010,649
Nature Recovery Fund	2,542,000	-	-	-	2,542,000
Infrastructure Investment Fund	500,000	-	(25,443)	27,768	502,325
Contingency Fund	730,000	-	-	-	730,000
	4,782,649	-	(25,443)	27,768	4,784,974

The transfers to designated funds originate from donations under gift aid from the charity's subsidiary company, Middlemarch Environmental Limited, and charity surpluses.

**22. Undesignated Funds**

	Movement in Resources				Balance 31 Dec 2023 £
	Balance 31 Dec 2022 £	Incoming £	Outgoing £	Transfer £	
	<b>As restated</b>				
Unrestricted fund	782,279	1,803,333	(2,243,858)	320,348	662,102
Non charitable fund	1,395,937	7,494,744	(6,952,889)	(562,064)	1,375,728
	2,178,216	9,298,077	(9,196,747)	(241,716)	2,037,830

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**23. Analysis of Group Net Assets Between Funds**

	<b>Tangible Fixed Assets</b>	<b>Net Current Assets and provisions</b>	<b>Total</b>
<b>Endowments</b>	1,651,961	-	1,651,961
<b>Restricted funds</b>	-	416,164	416,164
<b>Designated funds</b>	-	4,784,974	4,784,974
<b>Unrestricted funds:</b>			
Charitable	485,858	176,244	662,102
Non-charitable trading	196,193	1,179,535	1,375,728
	<u>682,051</u>	<u>1,355,779</u>	<u>2,037,830</u>
<b>Total</b>	2,334,012	6,556,917	8,890,929

**24. Guarantees and other financial commitments**

At 31 December 2023 the future minimum lease payments under non-cancellable operating leases were as follows:

	<b>Group</b>		<b>Charity</b>	
	<b>2023</b>	<b>2022</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Land and buildings:				
Expiring within one year	25,500	27,000	-	-
Expiring between two and five years	-	-	-	-
	25,500	27,000	-	-
Other equipment:				
Expiring within one year	97,541	93,299	-	-
Expiring between two and five years	98,727	75,915	-	-
	196,268	169,214	-	-

**25. Transfers between funds**

The Trustees have this year designated by way of a transfer from unrestricted undesignated funds £241,716 (2022: £1,331,574 as restated) with transfers made to unrestricted designated funds of £27,768 (2022: £1,063,342), and £213,948 to restricted funds (2022: £268,232 as restated). Transfers have been made to earmark funds for specific future planned activities and to ensure various funds do not go into deficit.

**26. Members' guarantee**

The company is limited by guarantee and does not have any share capital. The liability of each member is limited to £1.



**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**27. Capital Commitments**

As at 31 December 2023, the Trust had no capital commitments (2022: £nil).

**28. Contingent Liabilities**

The Trust Council was not aware of any contingent liabilities at the balance sheet date (2022: £nil).

**29. Related Party Transactions**

Key management remuneration is shown in the preceding notes to these financial statements. There are no further related party transactions that require disclosure.

**30. Reconciliation of net movement in funds to net cash flow from operating activities**

	Group		Charity	
	2023 £	2022 £ As restated	2023 £	2022 £ As restated
Net movement in funds	(161,992)	823,247	(131,636)	833,721
Add back tax charged	3,657	19,358	-	-
Deduct amortisation of endowments	-	-	(10,147)	(11,021)
Add back depreciation charge	138,799	140,925	41,558	52,520
Deduct interest income shown in investing activities	(198,450)	(47,849)	(198,450)	(47,849)
(Profit)/ loss on sale of fixed assets	(9,102)	(35,458)	(1,133)	2,209
Increase in stock	532	(2,249)	532	(2,249)
(Increase)/ decrease in debtors	(37,635)	(274,000)	(55,955)	24,787
(Decrease)/ increase in creditors	393,120	(936,250)	101,912	(521,895)
Increase/(decrease) in provisions	137,169	-	-	-
<b>Net cash (used in)/ provided by operating activities</b>	<b>266,098</b>	<b>(312,276)</b>	<b>(253,319)</b>	<b>330,223</b>

**31. Prior period adjustment**

There are two prior period adjustments impacting these financial statements. The financial impact of these adjustments is set out below:

**Changes to the statement of financial activities**

	Year ended 31 December 2022		
	Previously reported	Adjustment	As restated
<b>Income from</b>			
Donations and legacies	1,157,436	113,562	1,270,998
Charitable activities	2,645,710	465,967	3,111,677
Net movement in funds	243,718	579,529	823,247

**Warwickshire Wildlife Trust Ltd**  
**Notes to the Financial Statements - continued**  
**For the year ended 31 December 2023**

**Changes to the statement of financial position**

	<b>As at 31 December 2022</b>		
	<b>Previously reported</b>	<b>Adjustment</b>	<b>As restated</b>
<b>Debtors</b>			
Other debtors	676,243	113,562	789,805
<b>Creditors</b>			
Deferred income	658,680	(465,967)	192,713
<b>Funds</b>			
Restricted funds	164,097	265,851	429,948
Unrestricted funds	468,601	313,678	782,279

We have reported the effect on the consolidated figures here however all adjustments have been posted at the charity level and therefore the impact on the charity figures is the same as above.

**Legacy income**

Upon review of the legacy income recognised in 2023, it was assessed that two legacies amounting to £113,562 had met the criteria for recognition in line with the Charities SORP as at 31 December 2022, and therefore should have been accrued.

**Grant income**

Grant income was assessed on a project basis during the current year audit and the review highlighted a number of balances which had been deferred under conditions not allowable by the Charities SORP. The adjustment resulted in a release £465,967 back to income, with the large majority being restricted. The adjustment above reflects a change to the transfer between unrestricted funds and restricted funds at the 2022 year end as a result of the increase in restricted income.